into a joint venture agreement in his presence to finance the development of infrastructure projects in principal Asian markets like Indonesia, Philippines, Malaysia, Thailand and Vietnam;

(b) if so, the details thereof;

(c) whether Government propose to moot any proposal to persuade the joint venture body to finance the development of infrastructure of Bangladesh-India-Myanmar-Sri Lanka-Thailand economic co-operation countries; and

(d) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) and (b) Yes, Sir. ORIX Corporation, Japan and Infrastructure Leasing and Financial Services Ltd. (IL&FS) entered into a joint venture agreement in the presence of Finance Minister of India during his visit to Japan on 18-19 January 2006. The purpose of the joint venture is to fund the development of infrastructure projects in Asian countries, including Indonesia, Malaysia, Philippines and Sri Lanka.

The joint venture aims at raising an equivalent of US$ 100 million from Indian and Japanese investors. The corpus will be used to finance project development of selected infrastructure projects.

(c) and (d) No, Sir. No such proposal has been received.

Salaries linked to performance of Bank employees

2287. SHRI SANTOSH BAGRODIA:
SHRI R.K. ANAND:

Will the Minister of FINANCE be pleased to state:

(a) whether Government are working on a set of parameters which will enable employees of PSU Banks to get salaries linked to performance;

(b) if so, the details thereof; and

(c) by when, the scheme is likely to be implemented?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) At present, no such proposal is under consideration of the Government.

(b) and (c) Do not arise.